HIGHEST-PRICED NONFICTION

Simon and Schuster, publishers of "The Final Days" by Carl Bernstein and Bob Woodward, have sold the paperback rights to that book to Avon for $1,550,000. Avon is a Hearst subsidiary.

The sale establishes an all-time high for paperback rights to a nonfiction book. Simon and Schuster will split with the authors 60% to 40%, the authors getting 60.

The previous high for a nonfiction paperback was set in 1973 by "The Joy of Cooking," authored by Irma Rombauer and Margaret Rombauer Becker. New American Library bought that one for $1,500,000.

The record for a work of fiction goes to E.L. Doctorow's "Ragtime," which last year brought $1,850,000 from Bantam Books.

"The Final Days," which deals with Richard Nixon's last days in office, was originally offered to Warner Paperbacks, because Warner had published the paperback edition of "All the President's Men" by Woodward and Bernstein. Howard Kaminsky, head of Warner's, allowed "The Final Days" to go to auction, reserving his right to top the final bid by 5%.

Seven paperback publishers offered amounts ranging from $400,000 to $1,500,000 in the auction. Avon finally came up with $1,550,000 and a promise to spend an additional $200,000 for publicity and promotion. Warner's declined to top that offer.

Avon therefore has the right to publish the paperback edition of "The Final Days," commencing May 3, 1977, one year after the hardcover appeared, or one week after the book drops from the best-seller list of The New York Times, whichever comes first.